

MOLINA HEALTHCARE INC

Form 4

March 08, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
FEIN HARVEY A

2. Issuer Name **and** Ticker or Trading
Symbol
MOLINA HEALTHCARE INC
[MOH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2277 FAIR OAKS BLVD, STE 440

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP, Internal Auditing

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

SACRAMENTO, CA 95825

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock								6,098 <u>(1)</u>	D
Common Stock	03/06/2006		M		3,000	A	\$ 2	9,098	D
Common Stock	03/06/2006		M		1,000	A	\$ 4.5	10,098	D
Common Stock	03/06/2006		D		4,000	D	\$ 28.8278 <u>(2)</u>	6,098	D
Common Stock	03/07/2006		M		13,000	A	\$ 2	19,098	D

Edgar Filing: MOLINA HEALTHCARE INC - Form 4

Common Stock	03/07/2006	D	13,000	D	\$ 29,222 (3)	6,098	D
-----------------	------------	---	--------	---	------------------	-------	---

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 2	03/06/2006		M	3,000	(4) 09/21/2009	Common Stock 3,000
Stock Options (Right to Buy)	\$ 4.5	03/06/2006		M	1,000	(5) 12/27/2010	Common Stock 1,000
Stock Options (Right to Buy)	\$ 2	03/07/2006		M	13,000	(4) 09/21/2009	Common Stock 13,000
Stock Options (Right to Buy)	\$ 25.33					02/10/2005(6) 02/10/2014	Common Stock 7,500
Stock Options (Right to Buy)	\$ 44.29					07/01/2006(7) 07/10/2015	Common Stock 4,500
Stock Options (Right to Buy)	\$ 28.66					02/02/2007(8) 02/02/2016	Common Stock 5,418

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEIN HARVEY A 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825			VP, Internal Auditing	

Signatures

Harvey A. Fein, by Jeff D. Barlow,
Attorney-in-Fact.

03/08/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 5,098 of the shares are fully vested, although 3,000 of such vested shares are subject to a restriction on transfer until August 2, 2007. The 1,000 unvested shares will vest in one-fifth increments on each of 7/1/2006, 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010.
- (2) Represents the weighted average sales price of 8 sales made on 3/6/2006.
- (3) Represents the weighted average sales price of 6 sales made on 3/7/2006.
- (4) The options became fully exercisable as of 5/1/2002.
- (5) The options became fully exercisable upon the closing of the initial public offering of the issuer in July 2003.
- (6) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.
- (7) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.
- (8) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.